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SCIENTIFIC AND THEORETICAL FOUNDATIONS AND METHODS OF REGULATION OF THE YOUTH LABOR MARKET

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Abstract: The conclusions of this study develop the theory the labor market, as a special mechanism for the use of labor, the labor market occupies and has always occupied an important place in the modern system of market relations. It is through labor that each individual and society as a whole exists and has the opportunity to develop.

Keywords: economic growth, labor market, resources, market relations, modern system, unemployment, production profitability, favorable environment.

The importance of the labor market for the national economy cannot be overestimated. It is he who acts as the most important factor in the production of goods and services, is able to increase production profitability and enhance the progress of society, is the main catalyst for economic growth and a qualitative improvement in the life of the population, and therefore ensuring employment of the population is a task of national importance. At the expense of labor exists and has the opportunity to develop each individual person and society as a whole. The most important concepts in this market are the categories of labor, employment, unemployment, qualifications, etc. As a rule, each person voluntarily chooses his place in the labor market, striving to obtain the appropriate qualification. The task of the state is to provide a favorable environment for the free choice of profession, the specifics of work, as well as the implementation of support and the provision of social assistance to those left unemployed for one reason or another.

The theoretical foundation for determining the essence, problems and ways to solve them was laid by representatives of classical political theory in the person of A. Smith, D. Ricardo and their associates, who elevated labor to the level of the main source of wealth for peoples. They believed that the labor market, like any other, is capable of self-regulation, leading to a balance of supply and demand for labor, the achievement of an equilibrium price for it, and, in accordance with this, is able to provide full employment for the population. It is widely believed that the labor market is a special category in the economy, implying the relationship of buying and selling labor force, including all employed and in search of work, minus students and those who lead their own independent households, which are formed on the terms of payment. In addition, some believe that the concept of "labor market", its composition and boundaries is one of the debatable issues in domestic science. In a broad sense, this market segment implies a set of social, economic and legal relations regarding the formation and exchange of labor (based on the price that develops in accordance with supply and demand). In a narrow sense, it is considered that this is the area that ensures the meeting and further interaction of persons who are in search of work (including the unemployed), and persons offering them vacancies. It is widely believed that the labor market is a special category in the economy, implying the relationship of buying and selling labor force, including all employed and in search of work, minus students and those who lead their own independent households, which are formed on the terms of payment. In addition, some believe that the concept of "labor market", its composition and boundaries is one of the debatable issues in domestic science.

The importance of youth employment is essential for economic growth, as it is young

people who represent the most mobile part of the population and the most receptive to learning and innovation. Young people represent a special demographic group characterized by certain characteristics and are the main source of replenishment of the country's labor resources.

Studies of the youth labor market by economists allowed them to make a number of proposals, among which the most rational, in our opinion, are: the introduction of innovative forms of work for the vocational guidance of schoolchildren and students, continuous monitoring of the dynamics of the labor market, forecasting trends in its development, promoting youth entrepreneurship, improvement of the current state mechanism of regulation of employment of the population.

Thus, as a result of generalizing the scientific and theoretical foundations and views of domestic and foreign scientists and economists, we come to the conclusion that the labor market is a significant segment of the market economy, which is characterized by the ratio of supply and demand for labor as a factor of production. This is a system of relations of an economic and legal nature between employees and employers, the effectiveness of which determines the state of the labor market, the standard of living of the population and the national economy as a whole. In essence, this market has a direct impact on all other markets, setting them in motion. An important sector in the labor market is the youth labor market, the use of intellectual potential and ensuring the fullest possible employment of young people is invaluable for the economic growth of the state. This segment of the market has its own characteristics and specifics, which determines many problems associated with the employment of young people. This is, first of all, a low level of qualification or education among young people, lack or insufficiency of work experience, high ambitions of young people in the early stages of entering the market, etc. The solution to these problems can be strengthening professional orientation, monitoring the dynamics of the labor market, taking into account its dynamics, promotion of youth entrepreneurship, improvement of state mechanisms for regulating employment.

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